



Annual Report
2024



Portage County Land
Reutilization Corporation

Message from the Chair



Sabrina Christian-Bennett

Community Partners –

On behalf of the Board of Directors of the Portage County Land Bank, I am pleased to formally release our annual report for the past year.

This comprehensive

report offers a detailed overview and updates regarding the work the Land Bank is undertaking to pursue its core mission of facilitating the conversion of vacant, blighted, abandoned, and tax delinquent properties to productive use for the benefit of our communities.

Over the past year, the Portage County Land Bank has continued its strong and impactful efforts to strategically return underutilized properties to productive use. Notably, we secured a record amount of State grant funding for projects focused on providing affordable housing opportunities, addressing challenges faced by old industrial properties so they can be put back into productive use, and removing blight in order to clear the way for new economic growth. Throughout the year, we continued our collaboration with private sector and non-profit partners in several key areas, including new construction activities, residential rehabilitation, and economic development initiatives. This work generated new private investment, supported local businesses, and redeveloped previously under-utilized properties across Portage County.

This annual report provides a more in-depth and detailed explanation of these efforts, offering specific examples and highlighting the positive impact of our initiatives. We encourage you to contact our Executive Director, **Dan Morganti**, with any questions or to explore how the Land Bank can assist you in achieving your property redevelopment goals within your community.

Sincerely,

Sabrina Christian-Bennett, Chair
Portage County Land Bank Board of Directors

Leveraging Resources to Put Properties Back to Productive Use

In 2024, the Portage County Land Reutilization Corporation (Land Bank) continued its commitment to its core mission of facilitating the conversion of vacant, blighted, abandoned, and tax-delinquent properties back to productive use for the benefit of our community. This work is driven by a clear vision – to “put properties back to productive” – and this year’s efforts underscore our dedication to this principle throughout Portage County. Our role as a non-profit quasi-governmental entity positions us uniquely to strategically acquire challenging properties and utilize a range of revitalization tools, including rehabilitation, resale, demolition, and targeted economic development initiatives.

This past year saw significant progress that was fueled by effective leveraging of state resources and strategic partnerships. We are proud to report that in 2024, the Land Bank secured nearly \$3 million through the State of Ohio to directly support our efforts to better position properties for redevelopment in Portage County, including:

Summary of Grant Funding Awarded in 2024

Welcome Home Ohio **\$780,000**

4 Acquisition-Rehab Projects
2 New Construction Projects

Brownfield Remediation Program **\$1,014,608**

4 Environmental Assessments
1 Remediation Project

**Building Demolition and Site
Revitalization Program** **\$904,640**

14 Residential Demolitions
3 Commercial Demolitions

Expanding Affordable Homeownership through the Welcome Home Ohio (WHO) Program:

Funding through the WHO Program will strategically invest in rehabilitation and new construction to increase affordable homeownership opportunities within Portage County. These Projects will be implemented through a partnership between the Land Bank, Habitat for Humanity of Portage County and Neighborhood Development Services, and will directly benefit future homeowners by creating a total of six new quality housing opportunities. Most real estate professionals agree that there is a shortage of housing available on the market, and perhaps to a greater extent, a shortage of quality affordable housing; the WHO program will help fill this gap.



Addressing Environmental Concerns and Fostering Economic Viability through the Brownfield Remediation Program (BRP):

Recognizing the significant barriers posed by environmentally impacted commercial and industrial sites, over \$1 million was secured and dedicated to technical Brownfield assessment and remediation projects located in the cities of Ravenna and Kent. This funding is vital for keeping these former commercial and industrial properties financially viable and better positioned for sustainable economic growth. These BRP projects benefits potential businesses and developers, the local economy through job creation and investment, and the environment by addressing contamination.



Clearing the Path for Future Growth through the Building Demolition and Site Revitalization Program:

Vacant and abandoned properties have significant negative consequences. To address these issues, \$904,640 was secured for strategically demolishing dilapidated structures throughout Portage County. This demolition is crucial for improving safety, enabling new development and upgrades, and resolving problems like hazardous materials and outdated construction. Ultimately, these actions enhance neighborhood aesthetics, boost property values, and improves the overall quality of life for residents, while clearing the way for future economic growth and development.





New Construction Revolving Loan Fund Creates New Investment

Our New Construction Revolving Loan Fund marked a significant milestone in 2024 with the completion of a fourth home in Mantua Township. This 3-bedroom, 1,250-square-foot house, financed through the program, was put on the market in late 2024 and quickly found a new owner in 2025. A tour of the completed property brought together Board members **Sabrina Christian-Bennett** and **John Kennedy**, builder **John Macik**, and Executive Director **Dan Morganti** to commemorate the achievement. The New Construction RLF Program is a collaborative effort between the Portage County Land Reutilization Corporation (PCLRC) and private sector partners. By leveraging the PCLRC's inventory of vacant land and available funding, the program promotes investment and redevelopment of underutilized land throughout Portage County. The success of projects like this Mantua Township home demonstrates the program's ability to transform formerly vacant properties into new investments and fulfill a critical need for homeownership opportunities in the market.

New Construction Revolving Loan Fund (RLF) Summary 2021-2024



New Construction Loans Issued

4



New Construction Loans Issued \$626,250



Sidelot Program Update

The Land Bank's Side Lot Program addresses the challenges posed by fragmented and underutilized vacant and abandoned land within our communities. The program provides a way to reuse vacant and abandoned land that is often too small, or lacks necessary utilities for independent development. A small side lot on Muzzy Avenue in Rootstown Township, recently made a significant difference by providing adjacent owner, Mark Hirst, with the additional lot width needed to construct a new home. "This additional lot gave me enough land to build a new house thanks to the Land Bank," he explained.

Land Bank Supports Ravenna Fire Department Training

Demonstrating its commitment to supporting safety services, the Land Bank recently extended its role beyond property revitalization to support the training needs of the Ravenna Fire Department. By providing a suitable property that was slated for demolition, the Land Bank helped facilitate training exercises for the department's new recruits. This practical, hands-on experience within an actual structure allowed the recruits to encounter the unique challenges and complexities they will face in real-world situations. This collaboration underscores the Land Bank's dedication to fostering a safer environment by supporting the preparedness and capabilities necessary for effective emergency response.

Did you KNOW?

The Land Bank has transferred over 100 side lots to adjoining owners for various uses, including gardening projects, additional yard space, and new housing construction opportunities



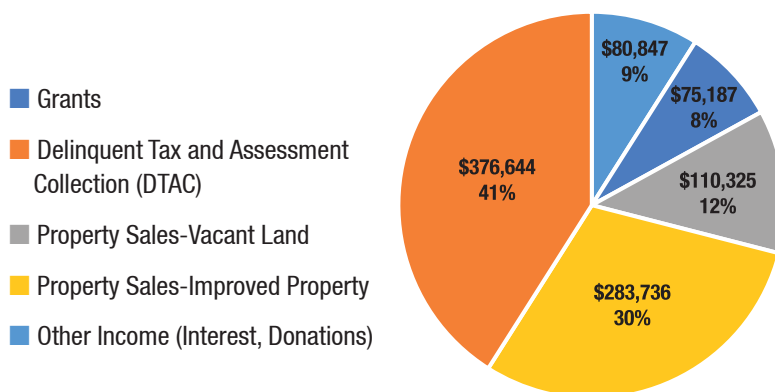
Financial Information

Bank receives funding from a variety of sources. Our primary sources of funding during 2024 came from the Delinquent Tax Assessment and Collection (DTAC) fund, which is a set aside of penalty and interest revenue from delinquent real estate taxes, the sale of acquired and rehabilitated property, and outside sources of grant funding. Utilizing these funding sources allows the land bank to operate without cost to the county's general revenue fund. A key principle of our work is to provide a strong return on investment for the Delinquent Tax and Assessment Collection (DTAC) funding we receive. In 2024, we remained focused on this goal, diligently working to return properties to the tax rolls, thereby strengthening the financial foundation of local communities. The tables and charts on this page summarize the Land Bank's financial activities during the year.

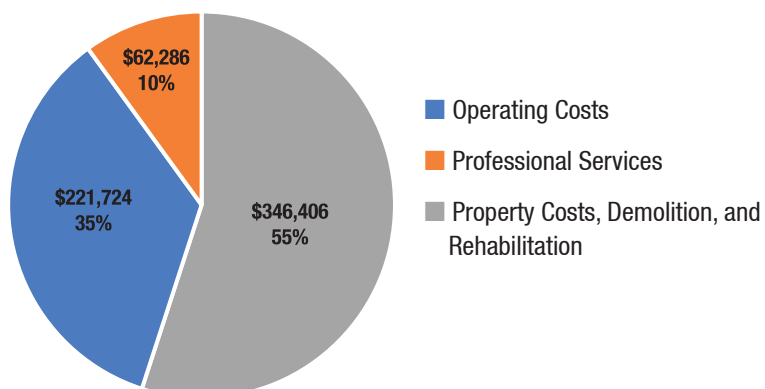
The Land Bank is audited each year by the State of Ohio. At the time of this writing, the 2024 audit was still underway, but the Land Bank is pleased to report that we once again received a clean audit report in 2023. This clean audit was a result of submitting timely financial reports, having no findings for recovery, material citations, material weaknesses, significant deficiencies, audit findings, or questioned costs. This recognition is a testament to our team's dedication to financial accountability and transparency.

The Land Bank also received recognition under the Auditor of State's Stars Rating System, which measures "best practices" that go above and beyond State of Ohio Sunshine Law requirements.

2024 Revenue



2024 Expenses



2024 Financial Summary Report

Revenue	
Grants	\$ 75,187
Delinquent Tax and Assessment Collection (DTAC)	\$ 376,644
Property Sales-Vacant Land	\$ 110,325
Property Sales-Improved Property	\$ 283,736
Other Income	\$ 80,847
	\$ 926,739
Expenses	
Operating Costs	\$ 221,724
Professional Services	\$ 62,286
Property Costs, Demolition and Rehabilitation	\$ 346,406
	\$ 630,417

Welcome New Employee – Jessica Gartrell

We're excited to highlight and welcome **Jessica Gartrell**, who joined the Land Bank team in April of 2024 as our Administrative and Program Assistant. Jessica's background in the IT field at a large retail company brings a valuable and diverse skillset to the organization. We quickly saw the positive impact of her experience in assisting to streamline our administrative processes and providing essential support to ongoing programs and redevelopment activities.



Jessica Gartrell



Auditor of State, Eastern Regional Representative, Jennifer Drlik, pictured here with Executive Director, Dan Morganti, stopped by in 2024 to present an "Ohio Auditor of State Award" for excellence in financial reporting.

Board of Directors



Sabrina Christian-Bennett
Portage County Commissioner,
Board Chair



Sue Fields
Brimfield Township Trustee,
Vice Chair



Bridget Susel
City of Kent,
Board Treasurer/Secretary



Mike Tinlin
Portage County Commissioner



John Kennedy
Portage County Treasurer

Staff



Dan Morganti
Executive Director



Jessica Gartrell
Administrative and Program
Assistant



Portage County Land Reutilization Corporation

MISSION STATEMENT

The Portage County Land Bank facilitates the conversion of vacant, blighted, abandoned, and tax delinquent properties to productive use for the benefit of our community.

Dan Morganti
Executive Director
330-839-7199
dmorganti@pclandbank.org

Let's Connect @PCLandBank



**For more information visit us @
www.pclandbank.org**

Partners

Axess Family Services
Fannie Mae
Habitat for Humanity of Portage County
Hometown Bank
National Community Stabilization Trust
Neighborhood Development Services, Inc.
Ohio Department of Development
Ohio Environmental Protection Agency
Ohio Housing Finance Agency
Ohio Land Bank Association
Portage Community Bank
Portage County Auditor's Office
Portage County Board of Commissioners
Portage County Common Pleas Court
Portage County Prosecutor's Office
Portage County Recorder's Office
Portage County Regional Planning
Portage County Tax Map
Portage County Treasurer's Office
Thriving Communities Institute
Western Reserve Land Conservancy

Cities

Aurora	Ravenna
Kent	Streetsboro

Villages

Garrettsville	Mogadore
Hiram	Sugar Bush Knolls
Mantua	Windham

Townships

Atwater	Nelson
Brimfield	Palmyra
Charlestown	Paris
Deerfield	Randolph
Edinburg	Ravenna
Franklin	Rootstown
Freedom	Shalersville
Hiram	Suffield
Mantua	Windham